

## **PAI Partners enters into agreement for the sale of ELITech Group to Bruker Corporation**

27 December 2023

PAI Partners ("PAI"), a pre-eminent private equity firm, today announces the execution of an agreement with Bruker Corporation ("Bruker"), a prominent international life science research and diagnostics solutions provider, containing a put option for the sale of ELITech Group ("ELITech" or "the Company"), a global manufacturer of in-vitro diagnostics.

ELITech specialises in developing and manufacturing in-vitro diagnostics (IVD) instruments and reagents, and has strong market positions in niche IVD segments in molecular diagnostics and microbiology. The Company's products help hospitals and laboratories perform analyses to diagnose diseases, identify disease risk factors and optimise treatment choices.

Under PAI's ownership since 2017, ELITech has undergone transformative initiatives, including investment in R&D, the launch of next-generation molecular diagnostics systems, as well as entering into new strategic partnerships for product development.

These efforts have helped to strengthen ELITech's competitive position and enhance its reputation as an industry innovator, resulting in substantial financial growth and profitability. The sale to Bruker would represent a 3.7x gross MOIC for PAI Europe VI, underscoring the success of the partnership and the substantial value created during the ownership period.

Stefano Drago, a Partner at PAI, said: "The partnership with ELITech has been a successful journey driven by a wonderful team. ELITech is an agile, research-driven company and this sale to a leading strategic player is a testament to the quality of the business. We have every confidence that Bruker will continue the company's trajectory of innovation and leadership, supported by ELITech's excellent management team, led by Christoph."

Christoph Gauer, CEO of ELITech Group, said: "Our partnership with PAI, together with the hard work and drive for innovation of our teams, have helped develop ELITech into the company that it is today. It's incredibly rewarding to see that our collective efforts have been a success and position us well for this exciting next chapter. I'd like to thank PAI for their support over the years and look forward to what the ELITech team can achieve as part of Bruker."

The relevant employee works councils of ELITech will be consulted in respect of the transaction and the completion of the transaction is subject to relevant regulatory and customary closing conditions.

### **Media contacts**

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### **About PAI Partners**

PAI Partners is a pre-eminent private equity firm investing in market-leading companies across the globe. The Firm has c. €26 billion of assets under management and, since 1994,

has completed over 100 investments in 12 countries and realised more than €24 billion in proceeds from 59 exits. PAI has built an outstanding track record through partnering with ambitious management teams where its unique perspective, unrivalled sector experience, and long-term vision enable companies to pursue their full potential - and push beyond. Learn more about the PAI story, the team and their approach at: [www.paipartners.com](http://www.paipartners.com).

### **About ELITech Group**

ELITech Group is an integrated in-vitro diagnostics company that serves hospitals and diagnostic laboratories in more than 100 countries. The company develops, manufactures, and markets a wide range of diagnostic products and solutions – instruments, reagents, and software. For more information, please visit: [www.elitechgroup.com](http://www.elitechgroup.com).